

FISCAL NOTE

SB 1316 - HB 1531

March 21, 2005

SUMMARY OF BILL: Makes nontraditional students eligible for the HOPE lottery scholarship program as sophomores; defines *nontraditional* student as one who enters college for the first time after reaching 25 years of age and after July 1, 2005, and meets certain eligibility requirements set out in the bill.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by an amount estimated to be approximately \$14,500,000 in FY05-06 and approximately \$17,040,000 in FY06-07.

Assumptions:

- The number of non-traditional students who would become eligible for the HOPE scholarship as a result of this bill is estimated to be 4,833 in FY05-06 and 5,667 in FY06-07.
- The addition of these students would annually increase the cost of the program by an estimated 10%.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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